

1996
JV Agreement

ALVORD 287 JV

Alvord 287 subject to
BOC 152 Gen'l Partnership

2/8/2013
FAM forfeits charter
(*existence terminated*)

JENTEX
(Inc.)
Partner

FAM
(Inc.)
Partner

JENTEX
Partner

FAM
Withdrawn
Partner

- termination is event of withdrawal
BOC 152.501 (b)(8)
- automatically withdrawn partner on event of withdrawal
BOC 152.501 (a)
- parties *cannot* vary this rule
BOC 152.002 (b)(5)
- partnership continues per Sub H (redemption)
BOC 152.502
- *automatic* redemption of withdrawn int
BOC 152.601
- only right to inspect books as of this date
BOC 152.212(d)

9/1/2014
Jentex transfers
cont pship int to AFI

AFI
Partner

FAM
Withdrawn
Partner

- Still entitled to redemption as of 2/8/2013

2/8/2016
Expiration of 3 year
Survival statute for
FAM to assert claims

11/7/2016
FAM files this lawsuit

1/5/2017
FAM reinstates
Corporate charter

AFI
Partner

- FAM claims *extinguished*
BOC 11.253
- No capacity to file suit b/c no charter
- No claims to assert because *extinguished*

FAM
Reinstated Corp
Withdrawn Partner

- Corp entity again
- Still entitled to redemption as of 2/8/2013

FAM subject to
BOC 11 Termination